

AGENDA SUMMARY PAGE
AUDIT OVERSIGHT COMMITTEE MEETING OF: JULY 16, 2009

DEPARTMENT: CITY AUDITOR'S OFFICE

DIRECTOR: RADFORD SNELDING

☐ Consent ☒ Discussion

SUBJECT:

Discussion and possible action on the FY 2009-2010 Annual Audit Plan

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The City Auditor's Office audits from an annual audit plan. The plan identifies performance audits selected for the fiscal year. All entities within the organization will be audited on the basis of: 1) risk exposure based on risk analysis; and 2) a twelve year audit cycle. High risk entities are audited three times during the audit cycle, medium risk twice, and low risk once.

This plan allows for substitutions based on Mayor and Council or Audit Committee requests. The audit plan allows for computer assistance on audits, follow-ups, investigations, cash counts, and other miscellaneous activities. By approving this plan, the City Auditor's Office can initiate these audits without having to return to the Audit Committee to obtain authorization.

RECOMMENDATION:

The Committee should approve the proposed Audit Plan.

BACKUP DOCUMENTATION:

1. FY 2009-2010 Audit Plan
2. Submitted after Meeting – PowerPoint Slide 4 by City Auditor

Motion made by PAUL WORKMAN to Approve

Passed For: 3; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 2

STEVE WOLFSON, PAUL WORKMAN, MICHAEL W. KERN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-JOSE TRONCOSO, LOIS TARKANIAN)

Minutes:

Using the overhead, Radford Snelding, City Auditor, pointed out the FY 2009-2010 Audit Plan Schedule from which the Auditor's Office identifies performance audits based on risk exposure analysis and a five-year cycle. The Audit Plan is categorized by departments and is prioritized. Substitutions are allowed at the direction of the Mayor, City Council and/or the Audit Committee.

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Responding to Member Workman's comment that this is not new, Mr. Snelding explained that based on an agreement with the Audit Committee, approval of the Audit Plan eliminates the need to return to the Committee for authorization and allows the Auditor's Office to move forward according to the Plan.

Chairman Kern acknowledged receiving email correspondence from staff regarding various projects.

